

WAIVER OF ADVERSE CREDIT HISTORY

Exhibit L

Applicant's Name: _____

The credit report obtained in connection with the subject applicant's application for a Rural Development Guaranteed Housing Loan contains adverse credit history. We, at (Lender's Name and Branch)

_____ have reviewed this credit report and the documentation provided by the applicant to explain the cause of the adverse ratings, and have determined that:

The above explanation meets the following conditions:

- 1) The circumstances were of a temporary nature,
- 2) Were beyond the applicant's control,
- 3) And have been removed.

Therefore, in accordance with Rural Development Instruction 1980-D, Paragraph 1980.345 (d)(3),

_____ hereby waives the adverse credit history, and
(Printed Underwriter's Name)
has determined that this applicant is creditworthy.

(Signature of Underwriter)

(Date)